

Property at a Glance



Hardeman County Group Homes I & II

ADDRESS: 505, 525 Elm Street
Bolivar, TN 38008
COUNTY: Hardeman

EARNEST MONEY:	\$20,000
LETTER OF CREDIT:	\$100,000

FHA #: 081-EH087, 081-EH097

SALES PRICE: **Unstated Minimum**
TERMS: **All Cash/30 day closing**
SALE TYPE: **Foreclosure**

PROPERTY INFORMATION

Total Units	Residential	Commercial	Foundation:	Concrete slab
18	Revenue 18	0	Roof:	Shingle
	Non-Revenue 0		Exterior:	BV & Wood siding
			Floors/Finish:	Concrete

[illegible]

Number of Buildings	Stories	Year Built	Rehab Year	Site Acreage	Approximate Net Rentable Area
2	1	85-87	N/A	N/A	N/A

Mechanical Systems

Heating:

Fuel	Gas
System	Central

Water: Fuel System	Gas
	Central

Air

Conditioning Windows	Central

Utilities

Public Water	X
Gas Main	X
Electric	X
Sanitary Sewer	X
Storm Sewer	
Septic Tank	

Parking

Street	Asphalt
Curb	
Sidewalk	
Parking Lot	Asphalt
Parking	
Spaces	2

Apartment Features

X	Air Conditioning
	Dishwasher
	Microwave
	Garbage Disposal
X	Refrigerator
X	Range/Oven
	Drapes/Blinds

Community Features

	Garage
	Covered Parking
	Laundry Facility
	Cable/Sat Hookup
	Playground
	Pool
	Community Space

Owner Expense

Cold Water
Hot Water
Gas
Range
Refrigerator
Heat

Tenant Expense

OCCUPANCY

[illegible]**ESTIMATED ANNUAL RENTAL INCOME:**

Number of Units	Type	Approx Square Feet	Current Rent	Estimated /Possible After Sale Rent	Estimated /Possible Total After Sale Rent
18	1 Bed				
TOTAL MONTHLY					

Total Estimated/ Possible Annual Income	
Rent	
Commercial	
Parking	
TOTAL	
Estimated Annual Expenses	
Administrative	
Utilities	
Operating	
Taxes/Insurance	
Reserve/Replace	
TOTAL	

COMMENTS CONCERNING PROPERTY INFORMATION:

Hardeman County Group Homes I & II is a vacant property.

Due diligence should be performed in advance of submitting a bid. While care has been exercised to ensure accuracy, all information provided is solely for the purpose of permitting parties to determine whether or not the property is of such type and general character as to interest them in its purchase. HUD makes no warranty as to the accuracy of such information.

USE RESTRICTIONS

N/A Years affordable housing.

N/A Years rent cap protection for N/A residents.

TERMS OF SALE

The project will not be sold with any tenant or project based Section 8 assistance.

The purchaser must complete the repairs to HUD's satisfaction within 12 months after closing. The repairs are to meet State and local code and/or demolition. Closing is to be held 30 days after HUD accepts the bid. If HUD authorizes an extension of the closing, the purchaser must pay a fee which is the greater of 1.5% of the purchase price or HUD's holding costs of \$37.72 per unit per day for each 30 day period.

The purchaser must certify to HUD that any projects that are owned by the purchaser or its affiliates and are located in the same jurisdiction as Hardeman County Group Homes I & II Apartments are in substantial compliance with applicable State and/or local housing status, regulations, ordinances and codes. HUD may, in its discretion, verify the accuracy of such certification and request supporting documentation from the high bidder. If HUD determines at its sole discretion that such other projects are not in substantial compliance, HUD will have the right to refuse to sell the project to the high bidder and retain the Earnest Money Deposit (See Attachment G).

**For questions about APPS contact the Multifamily Housing Systems Help Desk at 1-800-767-7588.
PROSPECTIVE BIDDERS SHOULD READ AND THOROUGHLY UNDERSTAND ALL INFORMATION PROVIDED HEREIN AND
IN THE BID KIT PRIOR TO SUBMITTING A BID.**

This is an "All Cash – As Is" sale. HUD is providing no financing for this sale. The purchaser must provide for payment of the full purchase price in cash at closing.

Submission of Bids: Bids for this property can only be considered for acceptance if submitted on the specific forms listed in the Bid Kit for this property, along with required earnest money. A Bid Kit may be obtained as indicated below.

Suspended or Debarred Parties: No consideration will be given to a bid submitted by any party currently suspended or debarred from participating in HUD programs. AS PROVIDED FOR IN 24 CFR, SEC. 27, THE DEFAULTING MORTGAGOR, OR ANY PRINCIPAL, SUCCESSOR, AFFILIATE, OR ASSIGNEE ON THE MORTGAGE AT THE TIME OF DEFAULT SHALL NOT BE ELIGIBLE TO BID ON OR OTHERWISE PURCHASE THIS PROPERTY. (Principal and Affiliate are defined at 24 CFR 24.105.)

INSPECTION OF PROPERTY AND BIDDING INSTRUCTIONS

Prospective bidders are urged and invited to inspect the property prior to submitting a bid. Note: If this is a foreclosure sale, HUD may not have access to the property. Bids for this property can only be considered if properly submitted by following the bidding instructions provided in the FREE INFORMATION and BID KIT.

The FREE INFORMATION and BID KIT may be viewed or printed at <http://www.hud.gov/offices/hsg/mfh/pd/multifam.cfm>

You may also sign up for our electronic mailing list at this web address. If you do not have access to the internet or can not download a PDF file, you may obtain a bid kit by calling (719) 550-9291, or faxing (719) 550-1622, or by email to:

"usa0567@kinkos.com" <mailto:usa0567@kinkos.com>

BIDS for Hardeman County Group Homes I & II
MUST BE PRESENTED ON:

February 15, 2007

at: 2:00pm Local Time

at: Hardeman County Courthouse
100 North Main Street
Bolivar, TN 38008

HUD OFFICE:
Atlanta MFPD Center
Five Points Plaza
40 Marietta St.
Atlanta, GA 30303

REALTY SPECIALIST:
Bob Doran x2053
Phone: (404) 331-5001
mailto:robert_e._doran@hud.gov